

## Message Text

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17

ACTION TRSE-00

INFO OCT-01 EUR-08 ISO-00 AID-05 CIAE-00 COME-00 EB-04

FRB-01 INR-05 NSAE-00 RSC-01 XMB-02 OPIC-03 SP-02

CIEP-01 LAB-01 SIL-01 OMB-01 NSC-05 SS-15 STR-01

CEA-01 IO-04 /062 W

----- 114914

R 041640Z NOV 74

FM AMEMBASSY BERN

TO SECSTATE WASHDC 9791

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PASS TREASURY AND FEDERAL RESERVE

E.O. 11652: N/A

TAGS: EFIN, SZ

SUBJECT: COOPERATION WITH SWISS GOVERNMENT ON BANK REGULATORY  
MATTERS

1. DANIEL BODMER, SECRETARY AND CHIEF STAFF OFFICIAL, SWISS  
FEDERAL BANKING COMMISSION, INDICATED TO EMBASSY NOVEMBER 1  
THAT HE WOULD WELCOME EXCHANGE OF VIEWS WITH SENIOR OFFICIAL  
FROM OFFICE OF COMPTROLLER OF CURRENCY OR OTHER APPROPRIATE  
USG AGENCY ON EXPERIENCES IN HANDLING SIMILAR BANKING PROBLEMS.  
BODMER RESPONDED AFFIRMATIVELY WHEN EMBASSY OFFICER, FOLLOWING  
DISCUSSION SITUATION AT INTERNATIONAL CREDIT BANK/GENEVA  
(REPORTED BY SEPARATE TELEGRAM) OBSERVED THAT ALL INDUSTRIAL  
COUNTRIES SEEM TO BE EXPERIENCING BANK PROBLEMS AND ASKED  
IF SWISS WOULD BE RECEPTIVE TO GENERAL EXCHANGE OF VIEWS  
RE COMMON REGULATORY EXPERIENCES. BODMER REGRETTED THAT  
TIME AND CIRCUMSTANCES (E.G. SMALL STAFF) DID NOT PERMIT  
MORE SUCH EXCHANGES EVEN IN EUROPE BUT THAT VISIT OF  
USG REP TO BERN MIGHT BE VERY USEFUL.

2. EMBASSY COMMENT. BODMER HAS BEEN UNCOOPERATIVE IN

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PAST IN SEVERAL CASES INVOLVING SEC REQUESTS AND COULD BE

EXPECTED TO DECLINE TO ANSWER ANY QUESTIONS INVOLVING  
SPECIFIC INFORMATION COVERED BY SWISS BANK SECRECY RULES.  
WE ALSO RECOGNIZE THAT GOOD RELATIONSHIPS EXIST BETWEEN  
FEDERAL RESERVE AND SWISS NATIONAL BANK BUT WE WOULD THINK  
THAT INCREASINGLY BANKING COMMISSION (DESPITE SMALL STAFF  
AND LIMITED MANDATE) AS PRIMARY SWISS GOVERNMENT AGENCY  
RESPONSIBLE FOR REGULATING BANK OPERATIONS WILL BECOME  
INVOLVED IN MATTERS WHICH MAY INTEREST USG BANK REGULATORY  
OFFICIALS.

3. IF WASHINGTON AGENCIES FEEL A GENERAL APPROACH TO BODMER  
MIGHT BE USEFUL AND IF AN APPROPRIATE USG OFFICIAL IS  
TRAVELLING IN EUROPE ON OTHER BUSINESS, WE WOULD RECOMMEND  
AND BE PLEASED ASSIST IN ARRANGING MEETING IN BERN WITH  
BODMER. INITIAL GENERAL EXCHANGE OF VIEWS MIGHT FACILITATE  
GREATER AND MORE SPECIFIC COOPERATION WITH SWISS AUTHORITIES  
AT LATER STAGE.

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NNN

## Message Attributes

**Automatic Decaptoning:** X  
**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** INTERGOVERNMENTAL COOPERATION, BANK LAW  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 04 NOV 1974  
**Decaption Date:** 01 JAN 1960  
**Decaption Note:**  
**Disposition Action:** RELEASED  
**Disposition Approved on Date:**  
**Disposition Authority:** MorefiRH  
**Disposition Case Number:** n/a  
**Disposition Comment:** 25 YEAR REVIEW  
**Disposition Date:** 28 MAY 2004  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
**Document Number:** 1974BERN04131  
**Document Source:** CORE  
**Document Unique ID:** 00  
**Drafter:** n/a  
**Enclosure:** n/a  
**Executive Order:** N/A  
**Errors:** N/A  
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**Office:** ACTION TRSE  
**Original Classification:** LIMITED OFFICIAL USE  
**Original Handling Restrictions:** n/a  
**Original Previous Classification:** n/a  
**Original Previous Handling Restrictions:** n/a  
**Page Count:** 2  
**Previous Channel Indicators:**  
**Previous Classification:** LIMITED OFFICIAL USE  
**Previous Handling Restrictions:** n/a  
**Reference:** n/a  
**Review Action:** RELEASED, APPROVED  
**Review Authority:** MorefiRH  
**Review Comment:** n/a  
**Review Content Flags:**  
**Review Date:** 18 JUN 2002  
**Review Event:**  
**Review Exemptions:** n/a  
**Review History:** RELEASED <18 JUN 2002 by rowelle0>; APPROVED <11 DEC 2002 by MorefiRH>  
**Review Markings:**  
  
Declassified/Released  
US Department of State  
EO Systematic Review  
30 JUN 2005  
  
**Review Media Identifier:**  
**Review Referrals:** n/a  
**Review Release Date:** n/a  
**Review Release Event:** n/a  
**Review Transfer Date:**  
**Review Withdrawn Fields:** n/a  
**Secure:** OPEN  
**Status:** NATIVE  
**Subject:** COOPERATION WITH SWISS GOVERNMENT ON BANK REGULATORY MATTERS  
**TAGS:** EFIN, SZ, US  
**To:** STATE  
**Type:** TE  
**Markings:** Declassified/Released US Department of State EO Systematic Review 30 JUN 2005